

## Message Text

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ACTION EB-08

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-03  
INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02 OPIC-03  
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 IO-13 SS-15  
/094 W

-----084874 231451Z /43

R 231300Z AUG 78  
FM AMEMBASSY BANGKOK  
TO SECSTATE WASHDC 9896

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E.O. 11652:N/A  
TAGS: EFIN, TH  
SUBJ: IMF/WORLD BANK ANNUAL MEETING

1. SENIOR MEMBERS OF THE RTG DELEGATION HAVE NOT YET  
FOCUSSED ON THE UPCOMING IBRD/IMF MEETING AND ARE VAGUE  
ON ISSUES THEIR DELEGATION WOULD BE ADDRESSING DURING  
THE MEETING. "WORKING LEVEL" MEMBERS OF THE DELEGATION  
WERE MORE FORTHCOMING AND THEIR VIEWS ON PROBABLE ISSUES  
FOLLOW. UNDOUBTEDLY THERE WILL BE MODIFICATIONS AND  
CHANGES. ALSO THESE CONTACTS TENDED TO BE ISSUE-ORIENTED  
AND MADE NO DISTINCTIONS BETWEEN ISSUES TO BE RAISED  
EITHER WITH BANK/FUND OFFICIALS OR THE U.S. DELEGATION.

- I.
- A. IBRD ISSUES
- AN OFFICIAL COMPLAINED ABOUT THE FLUCTUATING
- INTEREST RATES ON IBRD LOANS WHICH ARE CAUSING
- DIFFICULT BUDGETING PROBLEMS FOR LDC'S. IN HIS
- VIEW THIS SITUATION IS DUE TO LATE PAYMENT OF
- SUBSCRIPTION BY THE U.S., AND COUNTRIES THAT
- FOLLOW THE U.S. EXAMPLE, THUS FORCING BANK TO
- BORROW ON THE CAPITAL MARKET.

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- B. CURRENCY FLUCTUATIONS
- BECAUSE OF RECENT FLUCTUATIONS IN VALUE OF
- DOLLAR, BANK LOANS IN MARKS OR YEN TO BUY DOLLARS
- DURING AN EARLIER PERIOD ARE COMING DUE NOW AND
- ARE CAUSING THAILAND AND OTHER LDC'S CONSIDERABLE
- HARDSHIP IN TRYING TO REPAY THE LOANS IN THE

- ORIGINAL CURRENCY. THERE IS CONSIDERABLE FEELING
- THAT LDC'S SHOULD BE CUSHIONED FROM SUCH
- FLUCTUATIONS.

- C. OFFICIAL INDICATED THE RTG WOULD SUPPORT A
- REQUEST FOR HIGHER SUBSCRIPTIONS TO THE IDA FROM
- DC'S.

- II. IMF ISSUES

- A. THE RTG OFFICIAL RESPONSIBLE FOR FORMULATING
- IMF ISSUES ADVISED THAT EMPHASIS WILL BE
- PLACED ON TRADE AND INVESTMENT NECESSARY TO
- HELP LDC'S REACH A SELF SUSTAINING RATE OF
- GROWTH.

- B. MUCH OF THE RTG EFFORT WILL BE FOCUSED ON
- POLICY ISSUES PRESENTED IN THE JUNE '78 IMF
- PUBLICATION "WORLD DEVELOPMENT REPORT"
- AS WELL AS THE "ASEAN MEMO ON INVESTMENT FLOWS
- TO DEVELOPING COUNTRIES."

- OFFICIAL WAS CRITICAL OF THE IMF POLICY OF
- LIMITING ITSELF TO MORE FORMAL MONETARY
- MATTERS. IMF WILL BE URGED TO BECOME MORE
- INVOLVED IN TRADE AND COMMODITY ISSUES.

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- OTHER ISSUES THAT WILL POSSIBLY BE RAISED
- WILL INCLUDE A GLOBAL STABEX, STABILITY OF
- EXCHANGE RATES, INVESTMENT INCENTIVES, AND
- REVIEW PROCEDURES FOR INCREASING QUOTAS.

- III. THESE EXCHANGES INEVITABLY SPARK QUESTIONS
- ON ISSUES U.S. DELEGATION EXPECTS TO RAISE. AT
- SOME POINT EMB WOULD APPRECIATE GUIDANCE IN
- THIS REGARD.

- IV. FOLLOWING IS A LIST OF THE RTG DELEGATION TO THE
- SEPTEMBER ANNUAL MEETING.

MR. SUPAT SUTHATHAM, MINISTER OF FINANCE

- CHIEF OF DELEGATION, AND GOVERNOR, IBRD

MR. CHANCHAI LEETAVORN, UNDER-SECRETARY OF STATE, MINISTRY  
OF FINANCE - ALTERNATE GOVERNOR, IBRD

DR. SNOH UNAKUL, GOVERNOR, BANK OF THAILAND

- GOVERNOR, IMF

MR. KRAISRI CHATIKAVANIJ, DEPUTY DIRECTOR, OFFICE OF  
FISCAL POLICY, MINISTRY OF FINANCE  
- TEMPORARY ALTERNATE GOVERNOR, IBRD

MR. SOMPONG THANASOPHON, ASSISTANT TO THE GOVERNOR  
BANK OF THAILAND  
- TEMPORARY ALTERNATE GOVERNOR, IBRD

DR. THAVIL KUTRAKOOL, EXECUTIVE DIRECTOR, IBRD IN  
WASHINGTON -- TEMPORARY ALTERNATE GOVERNOR, IBRD

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/094 W

-----085180 231450Z /43

R 231300Z AUG 78  
FM AMEMBASSY BANGKOK  
TO SECSTATE WASHDC 9897

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MR. CHET RATTAKANIT, SECRETARY TO THE MINISTER OF FINANCE  
- ADVISOR

MR. PRAVIT KLONGWATHANAKIT, DIRECTOR, LOAN OPERATION  
DIVISION, OFFICE OF FISCAL POLICY, MINISTRY OF FINANCE  
- ADVISOR

MRS. SUVIMOL RAMKOMUT, ECONOMIC COUNSELLOR, THAI  
EMBASSY IN WASHINGTON -- ADVISOR

MISS VIYADA AVILA-SKUL, ASSISTANT DIRECTOR, ECONOMIC  
RESEARCH DEPT. BANK OF THAILAND -- ADVISOR

DR. CHAIWAT VIBULSWADI, CHIEF, ECONOMIC ANALYSIS,  
ECONOMIC RESEARCH DEPT., BANK OF THAILAND D- ADVISOR

MR. TAMCHAI KAMPATO, MANAGING DIRECTOR, KRIENG THAI  
BANK -- ADVISOR

TWO REPRESENTATIVES FROM THAI BANKERS ASSOCIATION --  
ADVISORS. ABRAMOWITZ

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** MEETING AGENDA, BANKS, MEETINGS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 aug 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Review Markings:**  
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20 Mar 2014  
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